

COUNCIL ON HOUSING
Public Session
The Duncan Center
Dover, Delaware
December 9, 2009

Action Items

- Monroe Terrace 2009 – Loan Amendment.
- MBE/WBE Resolution.

Motions

- Approval of November 12, 2009 Minutes.
- Approval of Monroe Terrace 2009 – Loan Amendment Resolution.
- Approval of MBE/WBE Resolution.

January 2010 Agenda Items

- Revised HDF Application Process.
- Review of the Charge of all Committees.
- NSP Summary Report.

Important Dates

- Universal Design Requirements Presentation – February 2010.
- HDF Funding Sources Presentation – April 2010.

John Walker, Chair, called to order the Public session of the Council on Housing at 12:10 p.m. on December 9, 2009. In addition to Mr. Walker, the following Council members were present:

Pat Batchelor
Russ Huxtable
Hugh Leahy
Connie Louder

Ralph Peters
Ruth Sokolowski
Vincent White
Norma Zumsteg

Also attending:

Anas Ben Addi, Director, Delaware State Housing Authority (DSHA)
Calvin Bonniwell, Housing Project/Loan Manager, DSHA
Lynda Blythe, Administrative Specialist III, DSHA
Susan Eliason, Housing Asset Management Administrator, DSHA
Matthew Heckles, Legislative and Policy Advisor, DSHA

1/8/2010

Jerry Jones, Housing Finance/Development Administrator, DSHA
H. James Loescher, Housing Project/Loan Manager, DSHA
Timothy McLaughlin, Deputy Director, DSHA
Corinne Todd-Grieve, Housing Project/Loan Manager, DSHA

Guests present:

George Danneman, Salvo Landau Gruen & Rogers
Kenneth Holmes

APPROVAL OF MINUTES

Mr. White moved that the Minutes of November 12, 2009 be approved as written. Mr. Leahy seconded the motion and it was unanimously approved.

DSHA REPORT

The following reports were given by Mr. Ben Addi:

The DSHA Annual Report (a copy of which was given to each Council Member and is attached):

- Includes audited financial information as of June 30, 2009.
- The vision of the report was to describe what DSHA does and its mission to provide a continuum from homeless assistance to homeownership assistance.
- Council comments are welcome for this and next year's report.

DSHA

- Rental
 - The 2009 Tax Credit Exchange Program allowed the return of 2007, 2008 and a portion of 2009 Tax Credits for \$.85 on the dollar.
 - A bill has been introduced to the U.S. House of Representatives to extend the exchange of Tax Credits through 2010.
 - The extension will help make multi-family deals more feasible.
- Homeownership
 - DSHA applied for and received \$150 million under the federal New Issue Bond Program (NIBP) which will ultimately allow DSHA to issue \$250 million in bonds for calendar 2010.
 - 60% of the bonds will be sold at below market rate allowing DSHA to offer more attractive rates to first-time homebuyers.

Mr. Ben Addi thanked Council for their support throughout the year in approving \$12.5 million in funding and stated that, although great progress had been made, there is still more work to be done.

HDF STATEMENT REVIEW

Using the attached handout, Mr. Jones reviewed the current statement:

- Items 121-124 were approved in November.
- Item 125, Seaford Apartments, will be presented to Council in January as a result of two projects returning Tax Credits.

Ms. Sokolowski asked that the HDF statement be revised as follows:

- Add "Approval" to the Date heading.
- Add two additional columns:
 - Resolution number.
 - Settlement date.

HDF RANKING CHART

Mr. Jones stated the attached HDF Ranking Chart, which was created by input from many sources, including Council's, public meetings, other agencies' reports, etc., will be used for ranking HDF applications twice yearly, the first deadline will be January 31, 2010. The ranking sheets will be made public, if requested, per Mr. Jones who also stated the process was positively received at the public meetings. Mr. Ben Addi added that further clarification/changes to the chart would be reviewed after the first round. Mr. White asked that further clarification, at a later date, be given to items under "Letters of Support".

COMMITTEE REPORTS

Loan Review

Ms. Zumsteg referred to the attached synopsis for Monroe Terrace requesting an amendment to the previous funding request approved in September. The current equity markets created no interest by Tax Credit syndicators for this project. The Loan Review Committee recommends that, in order to keep the project viable, Council approve Amended Resolution No. 389, copy attached. Mr. Peters moved that the Resolution be approved. Mr. Leahy seconded the motion which Council unanimously approved.

Operations

Ms. Louder, asked Council to review the Charge of the Operations Committee (copy attached) for discussion at the January 13, 2010 meeting. Questions and/or comments regarding the Charge may be sent via email prior to the next meeting. Ms. Louder also stated the schedule of presentations from various housing entities to Council has been established until May.

Housing Policy

Ms. Sokolowski stated a draft of the Committee's Charge will be sent to members prior to the January 10th committee meeting for discussion at that time. This committee will be responsible for arranging educational presentations to Council. The Committee recommends two key policy issues be reviewed by Council: 1. legislation for universal design requirements. The Committee proposes an educational presentation regarding these requirements be given during at February meeting; and, 2. funding sources for the creation of dedicated revenue for the HDF be presented at the April Council meeting.

Communication

Mr. Leahy stated it is the Committee's intent to produce the Council annual report after the close of the fiscal year, June 30, in time for use by legislators when discussing the 2011 budget.

OLD/NEW BUSINESS

Mr. White moved that Resolution No. 398 promoting the use of minority and women-owned businesses be approved. The Resolution which was originally presented as No. 389 has been correctly changed to No. 398, a copy of both are attached. Ms. Batchelor seconded the motion and it was unanimously passed.

Mr. Walker asked Mr. Heckles to schedule an appointment to meet the Governor in January or February. Mr. Walker also noted Ms. Batchelor will be participating on the Housing Policy Committee.

Mr. White asked that a report of the NSP projects be submitted. Mr. McLaughlin stated a summary report will be presented at the January meeting.

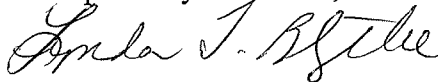
SCHEDULING OF NEXT MEETING

The next meeting will be held at 2:00 p.m. on January 13, 2010 in the community building at Liberty Court in Dover, DE.

ADJOURNMENT

There being no further business to come before the Council, Mr. Walker adjourned the meeting at 12:50 p.m.

Respectfully submitted,



Lynda T. Blythe

Note: Copies of materials referenced as "attached" in these Minutes are available upon request.